

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

May 21, 2003

LB 608

spend \$4 million for a program that doesn't work. It's LB 270. We don't get any genuine incentive. It doesn't make anybody do anything. And it's as available in the urban areas as it is in the rural areas. It has no wage limitation in it. It isn't capped. It isn't up front. And it doesn't do any genuine economic development. And that's what's going to happen next year if we don't do anything. This bill, in this form, brought to us by our Economic Development director, it will be cheaper than that. It will be targeted to rural areas who are in genuine need. And by the way, I'm rather delighted by the new Chambers-Stuhr axis on rural economic development. That's genuine. This has the chance of doing it. It has a wage limit in it, which is a good thing. It's up front, so we know how much it costs and can budget it against our green sheet, which no other economic development program does. It has a recapture provision better than LB 775, because if you don't keep your word and keep the jobs in place, you give all the taxes back, rather than one-seventh, which is what you give under LB 775. It's a better program. Now, if you don't want to do the program, understand, you're not doing...it's not that you're going to do nothing; you're going to keep a program that's not working in place. So this isn't starting from zero and deciding, is this the plan we want? In fact, the question is, how does it measure up against what we have already? And it is demonstrably better in every measure I can think of. So if we don't do this because we don't like to do economic development, understand, we'll leave ourselves with an economic development program that is infinitely inferior. It's worth doing. I wouldn't do it if it wasn't. It's a good idea. By the way, understand, it doesn't come from the LB 775 forces. It doesn't come from the Omaha Chamber of Commerce. It doesn't come from the State Chamber of Commerce. I took the idea to them, and they didn't write it. They don't like this idea all that much. You know why? It's got wages in it. It's got an up front, and it's got a cap. There are plenty of things they're choking down. One of the reasons they choke it down is they don't want to run the risk of LB 608 going in certain forms, and they want to fight that fight. In fact, they want to put that off to another day. So there is something in it for them. And you know what's in it for them? They get to put off till another day the fights on LB 775, which I...maybe we can win, maybe we